

Consolidated Balance Sheet

December 31 (Dollars in millions)

1999

1998

ASSETS

Cash and due from banks	\$ 16,076	\$ 19,878
Interest-bearing due from banks	6,645	4,642
Federal funds sold and securities under resale agreements	9,782	9,862
Trading assets	7,952	5,345
Derivative product assets	3,372	6,954
Investment securities	47,912	44,852
Loans (net of unearned income – \$4,075 in 1999 and \$3,707 in 1998)		
Commercial	96,352	88,438
Consumer	63,488	57,926
Credit card	4,037	9,034
Allowance for credit losses	(2,285)	(2,271)
Loans, net	161,592	153,127
Bank premises and equipment, net	3,317	3,340
Customers' acceptance liability	366	333
Other assets	12,411	13,163
Total assets	\$ 269,425	\$ 261,496

LIABILITIES

Deposits

Demand	\$ 31,194	\$ 39,854
Savings	64,435	62,645
Time	36,877	36,302
Foreign offices	29,772	22,741
Total deposits	162,278	161,542
Federal funds purchased and securities under repurchase agreements	18,720	23,164
Other short-term borrowings	21,211	16,937
Long-term debt	33,857	21,295
Guaranteed preferred beneficial interest in the Corporation's junior subordinated debt	1,578	1,003
Acceptances outstanding	366	333
Derivative product liabilities	3,332	7,147
Other liabilities	7,993	9,515
Total liabilities	249,335	240,936

STOCKHOLDERS' EQUITY

Preferred stock	190	190
Common stock — \$0.01 par value	12	12

Number of Common Shares (in thousands)

1999

1998

Authorized	2,500,000	2,500,000
Issued	1,182,121	1,179,297
Outstanding	1,147,343	1,177,310
Surplus	10,799	10,769
Retained earnings	11,037	9,528
Accumulated other adjustments to stockholders' equity	(263)	239
Deferred compensation	(118)	(94)
Treasury stock at cost (shares in thousands)	34,778	1,987
Total stockholders' equity	20,090	20,560
Total liabilities and stockholders' equity	\$ 269,425	\$ 261,496

Consolidated Income Statement

For the Year Ended December 31 (In millions, except per share amounts) **1999**

	1998	1997
INTEREST INCOME		
Loans, including fees	\$ 13,051	\$ 14,106
Bank balances	233	331
Federal funds sold and securities under resale agreements	445	423
Trading assets	428	367
Investment securities – taxable	2,796	2,136
Investment securities – tax-exempt	341	161
Total	17,294	17,524
INTEREST EXPENSE		
Deposits	4,651	4,943
Federal funds purchased and securities under repurchase agreements	935	1,090
Other short-term borrowings	942	737
Long-term debt	1,745	1,407
Total	8,273	8,177
NET INTEREST INCOME	9,021	9,347
Provision for credit losses	1,249	1,408
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	7,772	7,939
NONINTEREST INCOME		
Trading profits	147	141
Equity securities gains	415	250
Investment securities gains	94	155
Market-driven revenue	656	546
Credit card revenue	3,427	3,276
Fiduciary and investment management fees	793	807
Service charges and commissions	2,785	2,645
Fee-based revenue	7,005	6,728
Other income	1,031	797
Total	8,692	8,071
NONINTEREST EXPENSE		
Salaries and employee benefits	4,271	4,477
Net occupancy and equipment expense	910	845
Depreciation and amortization	697	680
Outside service fees and processing	1,743	1,349
Marketing and development	1,188	1,024
Communication and transportation	829	781
Merger-related and restructuring charges	554	1,062
Other	1,298	1,327
Total	11,490	11,545
INCOME BEFORE INCOME TAXES	4,974	4,465
Applicable income taxes	1,495	1,357
NET INCOME	\$ 3,479	\$ 3,108
NET INCOME ATTRIBUTABLE TO COMMON STOCKHOLDERS' EQUITY	\$ 3,467	\$ 3,094
EARNINGS PER SHARE		
Basic	\$ 2.97	\$ 2.65
Diluted	\$ 2.95	\$ 2.61

Directors and Officers

BOARD OF DIRECTORS

John R. Hall
Non-Executive
Chairman of the Board
BANK ONE CORPORATION
Retired Chairman
and Chief Executive Officer
Ashland, Inc.
(Chemical refiner,
manufacturer and distributor)

William P. Boardman
Vice Chairman
BANK ONE CORPORATION

John H. Bryan
Chairman and
Chief Executive Officer
Sara Lee Corporation
(Consumer products)

Siegfried Buschmann*
Chairman and
Chief Executive Officer
The Budd Company
(Automotive parts
and assemblies)

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Henry Crown and Company
(Not Incorporated)
(Diversified investments)

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Private Investor
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DMB Associates, Inc.
(Real estate investment
and development)

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University of Detroit Mercy
(Education)

Verne G. Istock
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Executive Officer
BANK ONE CORPORATION

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Chief Executive Officer
Clear Creek Properties, Inc.
(Real estate development)

John W. Kessler
Chairman
The New Albany Company
(Real estate development)

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Chairman and
Chief Executive Officer
Masco Corporation
(Diversified manufacturer)

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Chairman and
Chief Executive Officer
CMS Energy Corporation
(Diversified energy)

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Chief Executive Officer
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manufacturing)

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(Institutional money
management)

Thekla R. Shackelford
Educational Consultant

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Squire, Sanders & Dempsey L.L.P.
(Law firm)

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Chairman and
Chief Executive Officer
Briggs & Stratton Corporation
(Engine manufacturer)

John C. Tolleson
Chief Executive Officer
The Tolleson Group
(Private investments)

Robert D. Walter
Chairman and
Chief Executive Officer
Cardinal Health, Inc.
(Pharmaceutical services)

*Member of the Audit Committee

HONORARY DIRECTORS

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NBD Bancorp, Inc.

John F. Havens
Retired Chairman
BANC ONE CORPORATION

John G. McCoy
Retired Chairman
BANC ONE CORPORATION

Richard L. Thomas
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Corporation

Verne G. Istock
President and Acting Chief
Executive Officer

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Vice Chairman
Head, First USA

Marvin W. Adams
Chief Technology Officer

David P. Bolger
Operations, Real Estate and
Service Excellence

Sherman I. Goldberg
General Counsel and Secretary

W. G. Jurgensen
Commercial Bank –
Corporate Banking

David J. Kundert
Investment Management

Timothy P. Moon
Human Resources

Susan S. Moody
Commercial Bank –
Middle Market

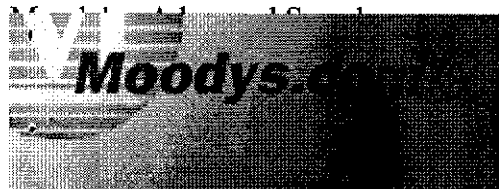
Robert A. O'Neill, Jr.
General Auditor

Robert A. Rosholt
Chief Financial Officer

Kenneth T. Stevens
Retail Banking

Geoffrey L. Stringer
Corporate Investments

Richard R. Wade
Corporate Risk Management



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BANK ONE CORPORATION

Research Links

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Report Type**Date****Title**

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Analyst Information

Analyst: Sean Jones
Backup Analyst: David Fanger
Managing Director: Gregory W. Bauer
Rating Group: Financial Institutions

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Rating Information

LT Senior-Most Rating: Aa3, May 20 1997 , Senior Unsecured
ST Most Recent Rating: P-1, Jul 9 1998 , Other Short Term
Watchlist Status: N
Date:
Direction:

Issuer Details

Ticker: ONE
Domicile: UNITED STATES
Previous Name: BANC ONE CORPORATION


















Broad Industry: BANKING
Specific Industry: U.S. BANK HOLDING CO.





























[Related Issuers](#)






















Current Rating List

111 records

 Debt Id	Class	Curr	Rating	Date	Action	Watch Date/Direction
 06422NBV7	Senior Unsecured	USD	Aa3	13 SEP 2000	Assign	N
 05943FAE5	Senior Unsecured	USD	WR	1 SEP 2000	Withdrawn	N
 06422NJA5	Senior Unsecured	USD	WR	21 AUG 2000	Withdrawn	N
 06423AAF0	Senior Unsecured	USD	Aa3	27 JUL 2000	Assign	N
 06422NBP0	Senior Unsecured	USD	Aa3	6 JUL 2000	Assign	N
 06422NBH8	Senior Unsecured	USD	Aa3	27 JUN 2000	Assign	N
 06422NBA3	Senior Unsecured	USD	WR	16 JUN 2000	Withdrawn	N
 06422NBB1	Senior Unsecured	USD	Aa3	18 MAY 2000	Assign	N
 06422NAV8	Senior Unsecured	USD	Aa3	15 MAY 2000	Assign	N

 06422NAH1	Senior Unsecured	USD	Aa3	11 MAY 2000	Assign	N
 06422NAH9	Senior Unsecured	USD	Aa3	9 MAY 2000	Assign	N
 06422NAB2	Senior Unsecured	USD	Aa3	17 FEB 2000	Assign	N
 06422NNA0	Senior Unsecured	USD	Aa3	22 DEC 1999	Assign	N
 06422NNG7	Senior Unsecured	USD	Aa3	22 DEC 1999	Assign	N
 06422NMU7	Senior Unsecured	USD	Aa3	15 DEC 1999	Assign	N
 06422NMN3	Senior Unsecured	USD	Aa3	8 DEC 1999	Assign	N
 06422NMG8	Senior Unsecured	USD	Aa3	9 NOV 1999	Assign	N
 06422NMA1	Senior Unsecured	USD	Aa3	29 OCT 1999	Assign	N
 06422NLU8	Senior Unsecured	USD	Aa3	27 OCT 1999	Assign	N
 06422NLN4	Senior Unsecured	USD	Aa3	18 OCT 1999	Assign	N
 06422NLG9	Senior Unsecured	USD	Aa3	11 OCT 1999	Assign	N
 06422NKN5	Senior Unsecured	USD	Aa3	7 OCT 1999	Assign	N
 06422NKU9	Senior Unsecured	USD	Aa3	6 OCT 1999	Assign	N
 06422NKG0	Senior Unsecured	USD	Aa3	22 SEP 1999	Assign	N
 06422NKA3	Senior Unsecured	USD	Aa3	21 SEP 1999	Assign	N
 06422NJU1	Senior Unsecured	USD	Aa3	13 SEP 1999	Assign	N
 06422NJJ7	Senior Unsecured	USD	Aa3	9 SEP 1999	Assign	N
 06422NHU3	Senior Unsecured	USD	Aa3	24 AUG 1999	Assign	N
 06422NHG4	Senior Unsecured	USD	Aa3	11 AUG 1999	Assign	N
 XS0097343684	Senior Unsecured	USD	Aa3	10 AUG 1999	Assign	N
 06422NGG5	Senior Unsecured	USD	Aa3	6 AUG 1999	Assign	N
 06422NGA8	Senior Unsecured	USD	Aa3	6 AUG 1999	Assign	N
 06422NGN0	Senior Unsecured	USD	Aa3	6 AUG 1999	Assign	N
 06422NGU4	Senior Unsecured	USD	Aa3	6 AUG 1999	Assign	N
 06422NHA7	Senior Unsecured	USD	Aa3	6 AUG 1999	Assign	N
 06423AAD5	Senior Unsecured	USD	Aa3	20 JUL 1999	Assign	N
 XS0099704529	Senior Unsecured	USD	Aa3	20 JUL 1999	Assign	N

 06423AAC7	Senior Unsecured	USD	Aa3	19 JUL 1999	Assign	N
 06422NFU5	Senior Unsecured	USD	Aa3	14 JUN 1999	Assign	N
 06422NFA9	Senior Unsecured	USD	Aa3	20 MAY 1999	Assign	N
 06422NFG6	Senior Unsecured	USD	Aa3	20 MAY 1999	Assign	N
 06422NEU6	Senior Unsecured	USD	Aa3	14 MAY 1999	Assign	N
 06422NWU6	Senior Unsecured	USD	Aa3	13 MAY 1999	Assign	N
 06422NEN2	Senior Unsecured	USD	Aa3	10 MAY 1999	Assign	N
 06422NEA0	Senior Unsecured	USD	Aa3	6 MAY 1999	Assign	N
 06422NEG7	Senior Unsecured	USD	Aa3	6 MAY 1999	Assign	N
 06422NDU7	Senior Unsecured	USD	Aa3	28 APR 1999	Assign	N
 06422NDN3	Senior Unsecured	USD	Aa3	21 APR 1999	Assign	N
 06422NDG8	Senior Unsecured	USD	Aa3	19 APR 1999	Assign	N
 06422NDA1	Senior Unsecured	USD	Aa3	31 MAR 1999	Assign	N
 06422NCU8	Senior Unsecured	USD	Aa3	11 MAR 1999	Assign	N
 06422NCN4	Senior Unsecured	USD	Aa3	19 FEB 1999	Assign	N
 06422NCG9	Senior Unsecured	USD	Aa3	2 FEB 1999	Assign	N
 06422NBU9	Senior Unsecured	USD	Aa3	28 JAN 1999	Assign	N
 06422NCA2	Senior Unsecured	USD	Aa3	28 JAN 1999	Assign	N
 06422NBN5	Senior Unsecured	USD	Aa3	15 JAN 1999	Assign	N
 06422NBG0	Senior Unsecured	USD	Aa3	28 DEC 1998	Assign	N
 06422NAU0	Senior Unsecured	USD	Aa3	18 DEC 1998	Assign	N
 06422NAG1	Senior Unsecured	USD	Aa3	10 DEC 1998	Assign	N
 06422NAA4	Senior Unsecured	USD	Aa3	8 DEC 1998	Assign	N
 05943FAL9	Senior Unsecured	USD	Aa3	29 SEP 1997	Assign	N
 05943FAJ4	Senior Unsecured	USD	Aa3	25 SEP 1997	Assign	N
 05943FAK1	Senior Unsecured	USD	Aa3	25 SEP 1997	Assign	N
 05943FAD7	Senior Unsecured	USD	Aa3	20 MAY 1997	Assign	N
 05943FAC9	Senior Unsecured	USD	Aa3	20 MAY 1997	Assign	N

	Senior Unsecured MTN	USD	Aa3	7 OCT 1999	Assign	N
	Senior Unsecured MTN	USD	Aa3	7 APR 1999	Assign	N
	Senior Unsecured MTN	USD	Aa3	3 DEC 1998	Assign	N
	Senior Unsecured MTN	USD	Aa3	9 JUL 1998	Assign	N
	Senior Unsecured MTN	USD	Aa3	9 JUL 1998	Assign	N
	Senior Unsecured MTN	USD	Aa3	21 APR 1997	Assign	N
	LT Issuer Rating		Aa3	20 JUN 1995	Assign	N
	06423AAG8 Subordinate	USD	A1	27 JUL 2000	Assign	N
	Subordinate	USD	A1	2 SEP 1999	Assign	N
	059438AJ0 Subordinate	USD	A1	19 MAY 1997	Assign	N
	059438AK7 Subordinate	USD	A1	19 MAY 1997	Assign	N
	059438AH4 Subordinate	USD	A1	23 OCT 1996	Assign	N
	059438AF8 Subordinate	USD	A1	20 JUL 1995	Assign	N
	059438AG6 Subordinate	USD	A1	20 JUL 1995	Assign	N
	059438AC5 Subordinate	USD	A1	4 NOV 1993	Upgrade	N
	059438AB7 Subordinate	USD	A1	4 NOV 1993	Upgrade	N
	059438AE1 Subordinate	USD	A1	4 NOV 1993	Upgrade	N
	059438AD3 Subordinate	USD	A1	4 NOV 1993	Upgrade	N
	Subordinate	USD	A1	4 NOV 1993	Upgrade	N
	Subordinate MTN	USD	A1	7 OCT 1999	Assign	N
	Subordinate MTN	USD	A1	7 APR 1999	Assign	N
	Subordinate MTN	USD	A1	3 DEC 1998	Assign	N
	Subordinate MTN	USD	A1	9 JUL 1998	Assign	N
	Subordinate MTN	USD	A1	9 JUL 1998	Assign	N
	Subordinate MTN	USD	A1	21 APR 1997	Assign	N
	Junior Subordinate	USD	A1	28 AUG 2000	Assign	N
	Junior Subordinate	USD	A1	28 AUG 2000	Assign	N
	Junior Subordinate	USD	A1	8 AUG 2000	Assign	N

Preferred Stock	USD	"aa3"	4 NOV 1993	Upgrade	N
Senior Unsec. Shelf	USD	(P)Aa3	14 AUG 2000	Assign	N
Senior Unsec. Shelf	USD	(P)Aa3	25 JUN 1999	Assign	N
Senior Unsec. Shelf	USD	(P)Aa3	22 JAN 1998	Assign	N
Senior Unsec. Shelf	USD	(P)Aa3	4 NOV 1993	Upgrade	N
Senior Subordinate Shelf	USD	(P)A1	25 JUN 1999	Assign	N
Subordinate Shelf	USD	(P)A1	14 AUG 2000	Assign	N
Subordinate Shelf	USD	(P)A1	22 JAN 1998	Assign	N
Subordinate Shelf	USD	(P)A1	4 NOV 1993	Upgrade	N
Subordinate Shelf	USD	(P)A1	4 NOV 1993	Upgrade	N
Junior Subord. Shelf	USD	(P)A1	25 JUN 1999	Assign	N
Preferred Shelf	USD	(P)"aa3"	14 AUG 2000	Assign	N
Preferred Shelf	USD	(P)"aa3"	22 JAN 1998	Assign	N
Preferred shelf -- PS2	USD	(P)"a1"	14 AUG 2000	Assign	N
Preferred shelf -- PS2	USD	(P)"a1"	22 JAN 1998	Assign	N
Commercial Paper	USD	P-1	15 SEP 1980	Assign	N
Other Short Term	USD	P-1	7 OCT 1999	Assign	N
Other Short Term	USD	P-1	9 JUL 1998	Assign	N

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